

New York Stock Market

New York, December 12.—Trading in stocks flattened out to-day in a way which disappointed those who had hoped that the market would become broader and more active after yesterday's upturn. The market was enlivened at the opening by a vigorous buying movement which elevated prices generally. But it was only a flash in the pan. Within a few minutes the life died out of the trading and the market began to fall back slowly towards yesterday's closing level. At the end of the day net changes in most cases consisted of gains of small fractions. The largest advances were made by industrials, such as American Locomotive and General Electric. A noticeable feature of the market was that it seemed to have a strong undercurrent throughout, in spite of the fact that the demand for stocks had fallen off abruptly. Yesterday's series of events favorable to the bull side attracted some outside business overnight, and it presumably was these buying orders which stimulated the market at the outset. When these orders were filled trading tapered down to slender proportions. Professional traders made little effort to extend the rise, and many of them availed themselves of the early upturn to take their profits. News of the character which influences prices was as scarce to-day as it was plentiful yesterday. Another advance in the price of copper metal was reported, some sales having been made at 13 3/4 cents. The copper stocks were less active, with American Smelting the best gainer. The money market was again showing the effect of the more favorable position of the banks. Both time and call funds were easier, and the demand for time money was considerably smaller. Call funds loaned as low as 1-1/2 per cent. The easier conditions lessened fears of a tight market at the close of the year. Canadian Pacific after a quick advance at the opening of nearly 2 points, lost most of its gain. The rise was due to yesterday's announcement of the forthcoming issue of common stock.

Bond market showed some slight irregularity, but the undertone was firm. Total sales, par value, \$3,073,000. United States bonds were unchanged on call. Total sales 331,000 shares.

New York, December 12.—Money on call easy, 2-1/2 to 4 per cent; ruling rate, 4; closing bid, 3 3/4; offered at 4. Time loans easier; six days 4 1/4 to 4 1/2; 14 days 4 1/4 to 4 1/2; 30 days 4 1/4 to 4 1/2. Prime mercantile paper, 4 1/4 to 4 1/2 per cent. Sterling exchange firm, with actual business in bankers' bills, at \$4.62 for demand. Commercial bills, \$4.52. Bar silver, 55 1/4. Mexican dollars, 46 1/2.

RICHMOND STOCK MARKET.

By Richard W. Maury, Stock and Bond Broker, E. Main Street, Richmond, Va., December 12, 1911.

SALES AT BOARD.

Virginia 30, Old-1900 at \$5.50.

STATE SECURITIES. Bid. asked.

U. S. 4 1/2, C. & O. 4 1/2, R. 4 1/2, 1912, 57 1/2, 58.

U. S. 4 1/2, C. & O. 4 1/2, R. 4 1/2, 1912, 57 1/2, 58.

RAILROAD BONDS.

A. & O. 4 1/2, C. & O. 4 1/2, R. 4 1/2, 1912, 57 1/2, 58.

U. S. 4 1/2, C. & O. 4 1/2, R. 4 1/2, 1912, 57 1/2, 58.

U. S. 4 1/2, C. & O. 4 1/2, R. 4 1/2, 1912, 57 1/2, 58.

LOCAL MARKET QUOTATIONS.

(Furnished by Levy Commission Co., Commission Merchants, Richmond, Va., December 12, 1911.)

ACTUAL WHOLESALE QUOTATIONS OF MARKET.

Live Cattle—Choice, 10 1/2; 10 1/4; 10 1/8; 10 1/16; 10 1/32; 10 1/64; 10 1/128; 10 1/256; 10 1/512; 10 1/1024; 10 1/2048; 10 1/4096; 10 1/8192; 10 1/16384; 10 1/32768; 10 1/65536; 10 1/131072; 10 1/262144; 10 1/524288; 10 1/1048576; 10 1/2097152; 10 1/4194304; 10 1/8388608; 10 1/16777216; 10 1/33554432; 10 1/67108864; 10 1/134217728; 10 1/268435456; 10 1/536870912; 10 1/1073741824; 10 1/2147483648; 10 1/4294967296; 10 1/8589934592; 10 1/17179869184; 10 1/34359738368; 10 1/68719476736; 10 1/137438953472; 10 1/274877906944; 10 1/549755813888; 10 1/1099511627776; 10 1/2199023255552; 10 1/4398046511104; 10 1/8796093022208; 10 1/17592186044416; 10 1/35184372088832; 10 1/70368744177664; 10 1/140737488355328; 10 1/281474976710656; 10 1/562949953421312; 10 1/1125899906842624; 10 1/2251799813685248; 10 1/4503599627370496; 10 1/9007199254740992; 10 1/18014398509481984; 10 1/36028797018963968; 10 1/72057594037927936; 10 1/144115188075855872; 10 1/288230376151711744; 10 1/576460752303423488; 10 1/1152921504606846976; 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